

ILLINOIS STATE BOARD OF EDUCATION
School Business Services Division

Accounting Basis:

Cash
 Accrual

SCHOOL DISTRICT BUDGET FORM *
July 1, 2014 - June 30, 2015

Unbalanced budget, however, a deficit reduction plan is not required at this time.

Date of Amended Budget: _____
(MM/DD/YY)

District Name: _____ Herscher CUSD No. 2
District RCDT No: _____ 32-046-0020-26

Budget of Herscher CUSD No. 2, County of Kankakee,
State of Illinois, for the Fiscal Year beginning July 1, 2014 and ending June 30, 2015.

WHEREAS the Board of Education of Herscher CUSD No. 2,
County of Kankakee, State of Illinois, caused to be prepared in tentative form a budget, and the Secretary of this Board has made the same conveniently available to public inspection for at least thirty days prior to final action thereon;

AND WHEREAS a public hearing was held as to such budget on the 15th day of September, 20 14, notice of said hearing was given at least thirty days prior thereto as required by law, and all other legal requirements have been complied with;

NOW, THEREFORE, Be it resolved by the Board of Education of said district as follows:
Section 1: That the fiscal year of this school district be and the same hereby is fixed and declared to be

beginning July 1, 2014 and ending June 30, 2015.

Section 2: That the following budget containing an estimate of amounts available in each Fund, separately, and expenditures from each be and the same is hereby adopted as the budget of this school district for said fiscal year.

ADOPTION OF BUDGET

The budget shall be approved and signed below by members of the School Board. Adopted this 15th
day of September, 20 14 by a roll call vote of _____ Yeas, and _____ Nays, to wit:

MEMBERS VOTING YEA:	MEMBERS VOTING NAY:

* Based on the 23 Illinois Administrative Code-Part 100 and inconformity with Section 17-1 of the School Code.
(1) A certified copy of this document must be filed with the county clerk within 30 days of adoption as required by Section 18-50 of the Property Tax Code (35 ILCS 200/18-50).
(2) Districts are required to submit the adopted/amended budget electronically to ISBE within 30 days of adoption or by October 31, whichever comes first. Budgets are submitted to: www.isbe.net/sfms/budget/2014/budget.htm. The electronic version does not require member signatures.

	A	B	C	D	E	F	G	H	I	J	K	L
1	<i>Begin entering data on EstRev 5-10 and EstExp 11-17 tabs.</i>		(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)	
2	Description	Acct #	Educational	Operations & Maintenance	Debt Service	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety	
3	ESTIMATED BEGINNING FUND BALANCE July 1, 2014 ¹		7,222,127	2,511,090	79,000	2,308,949	311,639	4,971	497,593	49,922	27	
4	RECEIPTS/REVENUES											
5	LOCAL SOURCES	1000	9,746,942	1,187,218	939,626	514,750	822,648	21,000	118,261	401,190	117,261	
6	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000										
7	STATE SOURCES	3000	3,113,618	50,000	0	1,404,332	0	0	0	0	0	
8	FEDERAL SOURCES	4000	754,454	0	0	0	0	0	0	0	0	
9	Total Direct Receipts/Revenues ⁸		13,615,014	1,237,218	939,626	1,919,082	822,648	21,000	118,261	401,190	117,261	
10	Receipts/Revenues for "On Behalf" Payments ²	3998	2,876,265									
11	Total Receipts/Revenues		16,491,279	1,237,218	939,626	1,919,082	822,648	21,000	118,261	401,190	117,261	
12	DISBURSEMENTS/EXPENDITURES											
13	INSTRUCTION	1000	9,213,674				212,290					
14	SUPPORT SERVICES	2000	4,525,230	2,411,285		1,859,940	582,605	25,970		441,730	117,061	
15	COMMUNITY SERVICES	3000	500	0		0	0					
16	PAYMENTS TO OTHER DISTRICTS & GOVT UNITS	4000	354,250	0	0	0	0	0			0	
17	DEBT SERVICES	5000	0	0	1,264,434	0	0			0	0	
18	PROVISION FOR CONTINGENCIES	6000	0	0	0	0	0	0		0	0	
19	Total Direct Disbursements/Expenditures ⁹		14,093,654	2,411,285	1,264,434	1,859,940	794,895	25,970		441,730	117,061	
20	Disbursements/Expenditures for "On Behalf" Payments ²	4180	2,876,265	0	0	0	0	0		0	0	
21	Total Disbursements/Expenditures		16,969,919	2,411,285	1,264,434	1,859,940	794,895	25,970		441,730	117,061	
22	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures		(478,640)	(1,174,067)	(324,808)	59,142	27,753	(4,970)	118,261	(40,540)	200	
23	OTHER SOURCES/USES OF FUNDS											
24	OTHER SOURCES OF FUNDS (7000)											
25	PERMANENT TRANSFER FROM VARIOUS FUNDS											
26	Abolishment the Working Cash Fund ¹⁶	7110										
27	Abatement of the Working Cash Fund ¹⁶	7110										
28	Transfer of Working Cash Fund Interest	7120										
29	Transfer Among Funds	7130										
30	Transfer of Interest	7140										
31	Transfer from Capital Projects Fund to O&M Fund	7150		0								
32	Transfer of Excess Fire Prev & Safety Tax & Interest ³ Proceeds to O&M Fund	7160		0								
33	Transfer of Excess Accumulated Fire Prev & Safety Bond and Int ^{3a} Proceeds to Debt Service Fund	7170			0							
34	SALE OF BONDS (7200)											
35	Principal on Bonds Sold ⁴	7210										
36	Premium on Bonds Sold	7220										
37	Accrued Interest on Bonds Sold	7230										
38	Sale or Compensation for Fixed Assets ⁵	7300										
39	Transfer to Debt Service to Pay Principal on Capital Leases	7400			290,154							
40	Transfer to Debt Service Fund to Pay Interest on Capital Leases	7500			35,254							
41	Transfer to Debt Service Fund to Pay Principal on Revenue Bonds	7600			0							
42	Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	7700			0							
43	Transfer to Capital Projects Fund	7800						0				
44	ISBE Loan Proceeds	7900										
45	Other Sources Not Classified Elsewhere	7990										
46	Total Other Sources of Funds ⁸		0	0	325,408	0	0	0	0	0	0	

	A	B	C	D	E	F	G	H	I	J	K	L
1	<i>Begin entering data on EstRev 5-10 and EstExp 11-17 tabs.</i>		(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)	
2	Description	Acct #	Educational	Operations & Maintenance	Debt Service	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety	
47	OTHER USES OF FUNDS (8000)											
49	TRANSFER TO VARIOUS OTHER FUNDS (8100)											
50	Abolishment or Abatement of the Working Cash Fund ¹⁶	8110							0			
51	Transfer of Working Cash Fund Interest	8120							0			
52	Transfer Among Funds	8130										
53	Transfer of Interest ⁶	8140										
54	Transfer from Capital Projects Fund to O&M Fund	8150										
55	Transfer of Excess Fire Prev & Safety Tax & Interest ³ Proceeds to O&M Fund	8160										
56	Transfer of Excess Accumulated Fire Prev & Safety Bond ^{3a} and Int Proceeds to Debt Service Fund	8170										
57	Taxes Pledged to Pay Principal on Capital Leases	8410										
58	Grants/Reimbursements Pledged to Pay Principal on Capital Leases	8420										
59	Other Revenues Pledged to Pay Principal on Capital Leases	8430		290,154								
60	Fund Balance Transfers Pledged to Pay Principal on Capital Leases	8440										
61	Taxes Pledged to Pay Interest on Capital Leases	8510										
62	Grants/Reimbursements Pledged to Pay Interest on Capital Leases	8520										
63	Other Revenues Pledged to Pay Interest on Capital Leases	8530										
64	Fund Balance Transfers Pledged to Pay Interest on Capital Leases	8540		35,254								
65	Taxes Pledged to Pay Principal on Revenue Bonds	8610										
66	Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620										
67	Other Revenues Pledged to Pay Principal on Revenue Bonds	8630										
68	Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640										
69	Taxes Pledged to Pay Interest on Revenue Bonds	8710										
70	Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720										
71	Other Revenues Pledged to Pay Interest on Revenue Bonds	8730										
72	Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740										
73	Taxes Transferred to Pay for Capital Projects	8810										
74	Grants/Reimbursements Pledged to Pay for Capital Projects	8820										
75	Other Revenues Pledged to Pay for Capital Projects	8830										
76	Fund Balance Transfers Pledged to Pay for Capital Projects	8840										
77	Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910										
78	Other Uses Not Classified Elsewhere	8990										
79	Total Other Uses of Funds ⁹		0	325,408	0	0	0	0	0	0	0	0
80	Total Other Sources/Uses of Fund		0	(325,408)	325,408	0	0	0	0	0	0	0
81	ESTIMATED ENDING FUND BALANCE June 30, 2015		6,743,487	1,011,615	79,600	2,368,091	339,392	1	615,854	9,382	227	

SUMMARY OF EXPENDITURES (by Major Object)												
	A	B	C	D	E	F	G	H	I	J	K	L
84	Description	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)	Total By Object
85			Educational	Operations & Maintenance	Debt Service	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety	
86	Object Name											
87	Salaries	100	9,847,731	244,489		1,006,490		0		63,047	0	11,161,757
88	Employee Benefits	200	2,302,590	50,275		85,550	794,895	0		18,683	0	3,251,993
89	Purchased Services	300	631,328	505,621	0	50,000		0		360,000	117,061	1,664,010
90	Supplies & Materials	400	790,805	488,000		425,600		0		0	0	1,704,405
91	Capital Outlay	500	54,500	1,121,000		291,800		25,970		0	0	1,493,270
92	Other Objects	600	460,700	1,900	1,264,434	500	0	0		0	0	1,727,534
93	Non-Capitalized Equipment	700	0	0		0		0		0	0	0
94	Termination Benefits	800	6,000	0		0						6,000
95	Total Expenditures		14,093,654	2,411,285	1,264,434	1,859,940	794,895	25,970		441,730	117,061	21,008,969

SUMMARY OF CASH TRANSACTIONS

1	A	B	C	D	E	F	G	H	I	J	K
2	Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Service	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
3	BEGINNING CASH BALANCE ON HAND July 1, 2014 ⁷		7,222,127	2,511,090	79,000	2,308,949	311,639	4,971	497,593	49,922	27
4	Total Direct Receipts & Other Sources ⁸		13,615,014	1,237,218	1,265,034	1,919,082	822,648	21,000	118,261	401,190	117,261
5	OTHER RECEIPTS										
6	Interfund Loans Payable (Loans from Other Funds)	411									
7	Interfund Loans Receivable (Repayment of Loans)	141									
8	Notes and Warrants Payable	433									
9	Other Current Assets	199									
10	Total Other Receipts		0	0	0	0	0	0	0	0	0
11	Total Direct Receipts, Other Sources, & Other Receipts		13,615,014	1,237,218	1,265,034	1,919,082	822,648	21,000	118,261	401,190	117,261
12	Total Amount Available		20,837,141	3,748,308	1,344,034	4,228,031	1,134,287	25,971	615,854	451,112	117,288
13	Total Direct Disbursements & Other Uses ⁹		14,093,654	2,736,693	1,264,434	1,859,940	794,895	25,970	0	441,730	117,061
14	OTHER DISBURSEMENTS										
15	Interfund Loans Receivable (Loans to Other Funds) ¹⁰	141									
16	Interfund Loans Payable (Repayment of Loans)	411									
17	Notes and Warrants Payable	433									
18	Other Current Liabilities	499									
19	Total Other Disbursements		0	0	0	0	0	0	0	0	0
20	Total Direct Disbursements, Other Uses, & Other Disbursements		14,093,654	2,736,693	1,264,434	1,859,940	794,895	25,970	0	441,730	117,061
21	ENDING CASH BALANCE ON HAND June 30, 2015 ⁷		6,743,487	1,011,615	79,600	2,368,091	339,392	1	615,854	9,382	227

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description	Acct #	Educational	Operations & Maintenance	Debt Service	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
56	Special Education Transportation Fees from Other Districts (In State)	1442									
57	Special Education Transportation Fees from Other Sources (In State)	1443									
58	Special Education Transportation Fees from Other Sources (Out of State)	1444									
59	Adult Transportation Fees from Pupils or Parents (In State)	1451									
60	Adult Transportation Fees from Other Districts (In State)	1452									
61	Adult Transportation Fees from Other Sources (In State)	1453									
62	Adult Transportation Fees from Other Sources (Out of State)	1454									
63	Total Transportation Fees					15,000					
64	EARNINGS ON INVESTMENTS										
65	Interest on Investments	1510	41,250	9,300	600	6,500	1,000		1,200	400	200
66	Gain or Loss on Sale of Investments	1520									
67	Total Earnings on Investments		41,250	9,300	600	6,500	1,000	0	1,200	400	200
68	FOOD SERVICE										
69	Sales to Pupils - Lunch	1611	382,000								
70	Sales to Pupils - Breakfast	1612									
71	Sales to Pupils - A la Carte	1613	4,500								
72	Sales to Pupils - Other (Describe & Itemize)	1614									
73	Sales to Adults	1620	2,500								
74	Other Food Service (Describe & Itemize)	1690	5,000								
75	Total Food Service		394,000								
76	DISTRICT/SCHOOL ACTIVITY INCOME										
77	Admissions - Athletic	1711	42,600								
78	Admissions - Other	1719	6,400								
79	Fees	1720	111,800								
80	Book Store Sales	1730									
81	Other District/School Activity Revenue (Describe & Itemize)	1790	68,000								
82	Total District/School Activity Income		228,800	0							
83	TEXTBOOK Income										
84	Rentals - Regular Textbooks	1811	100,000								
85	Rentals - Summer School Textbooks	1812									
86	Rentals - Adult/Continuing Education Textbooks	1813									
87	Rentals - Other (Describe)	1819									
88	Sales - Regular Textbooks	1821									
89	Sales - Summer School Textbooks	1822									
90	Sales - Adult/Continuing Education Textbooks	1823									
91	Sales - Other (Describe & Itemize)	1829									
92	Other (Describe & Itemize)	1890									
93	Total Textbooks		100,000								
94	OTHER REVENUE FROM LOCAL SOURCES										
95	Rentals	1910		11,400							
96	Contributions and Donations from Private Sources	1920	23,000								
97	Impact Fees from Municipal or County Governments	1930									
98	Services Provided Other Districts	1940									
99	Refund of Prior Years' Expenditures	1950									
100	Payments of Surplus Moneys from TIF Districts	1960									
101	Drivers' Education Fees	1970	19,000								
102	Proceeds from Vendors' Contracts	1980									
103	School Facility Occupation Tax Proceeds	1983						21,000			
104	Payment from Other Districts	1991	2,000								
105	Sale of Vocational Projects	1992	1,000								
106	Other Local Fees (Describe & Itemize)	1993									
107	Other Local Revenues (Describe & Itemize)	1999	159,400	31,000		25,000					
108	Total Other Revenue from Local Sources		204,400	42,400	0	25,000	0	21,000	0	0	0
109	Total Receipts/Revenues from Local Sources	1000	9,746,942	1,187,218	939,626	514,750	822,648	21,000	118,261	401,190	117,261

1	A	B	C	D	E	F	G	H	I	J	K	
2	Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Service	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety	
163	Chicago General Education Block Grant	3766										
164	Chicago Educational Services Block Grant	3767										
165	School Safety & Educational Improvement Block Grant	3775										
166	Technology - Technology for Success	3780										
167	State Charter Schools	3815										
168	Extended Learning Opportunities - Summer Bridges	3825										
169	Infrastructure Improvements - Planning/Construction	3920										
170	School Infrastructure - Maintenance Projects	3925		50,000								
171	Other Restricted Revenue from State Sources (Describe & Itemize)	3999	1,436									
172	Total Restricted Grants-In-Aid		1,059,989	50,000	0	1,404,332	0	0	0	0	0	
173	Total Receipts/Revenues from State Sources	3000	3,113,618	50,000	0	1,404,332	0	0	0	0	0	
174	RECEIPTS/REVENUES FROM FEDERAL SOURCES											
175	UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT.											
176	Federal Impact Aid	4001										
177	Other Unrestricted Grants-In-Aid Received Directly from the Federal Govt. (Describe & Itemize)	4009										
178	Total Unrestricted Grants-In-Aid Received Directly from Fed Govt		0	0	0	0	0	0	0	0	0	
179	RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT											
180	Head Start	4045										
181	Construction (Impact Aid)	4050										
182	MAGNET	4060										
183	Other Restricted Grants-In-Aid Received Directly from Federal Govt. (Describe & Itemize)	4090										
184	Total Restricted Grants-In-Aid Received Directly from Federal Govt.		0	0		0	0	0			0	
185	RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT. THRU THE STATE											
186	TITLE VI											
187	Title VI - Innovation and Flexibility Formula	4100										
188	Title VI - SEA Projects	4105										
189	Title VI - Rural Education Initiative (REI)	4107										
190	Title VI - Other (Describe & Itemize)	4199										
191	Total Title VI		0	0		0	0					
192	FOOD SERVICE											
193	Breakfast Start-Up Expansion	4200										
194	National School Lunch Program	4210	210,000									
195	Special Milk Program	4215										
196	School Breakfast Program	4220										
197	Summer Food Service Admin/Program	4225										
198	Child and Adult Care Food Program	4226										
199	Fresh Fruit and Vegetables	4240										
200	Food Service - Other (Describe & Itemize)	4299										
201	Total Food Service		210,000				0					
202	TITLE I											
203	Title I - Low Income	4300	164,966									
204	Title I - Low Income - Neglected, Private	4305										
205	Title I - Comprehensive School Reform	4332										
206	Title I - Reading First	4334										
207	Title I - Even Start	4335										
208	Title I - Reading First SEA Funds	4337										
209	Title I - Migrant Education	4340										
210	Title I - Other (Describe & Itemize)	4399										
211	Total Title I		164,966	0		0	0					

ESTIMATED RECEIPTS/REVENUES

1	A	B	C	D	E	F	G	H	I	J	K
2	Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Service	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
268	Federal Charter Schools	4960									
269	Medicaid Matching Funds - Administrative Outreach	4991	11,415								
270	Medicaid Matching Funds - Fee-For-Service Program	4992	30,000								
271	Other Restricted Grants Received from Federal Government through State (Describe & Itemize)	4999									
272	Total Restricted Grants-In-Aid Received from Federal Govt. Thru the State		754,454	0	0	0	0	0		0	0
273	TOTAL RECEIPTS/REVENUES FROM FEDERAL SOURCES	4000	754,454	0	0	0	0	0	0	0	0
274	TOTAL DIRECT RECEIPTS/REVENUES		13,615,014	1,237,218	939,626	1,919,082	822,648	21,000	118,261	401,190	117,261

1	A	B	C	D	E	F	G	H	I	J	K
2	Description	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total
3	10 - EDUCATIONAL FUND (ED)										
4	INSTRUCTION (ED)										
5	Regular Programs	1100	4,476,215	1,167,465	7,000	214,700	0	42,450			5,907,830
6	Tuition Payment to Charter Schools	1115									0
7	Pre-K Programs	1125									0
8	Special Education Programs (Functions 1200 - 1220)	1200	1,569,263	371,960	39,200	15,400	1,000	5,500			2,002,323
9	Special Education Programs Pre-K	1225									0
10	Remedial and Supplemental Programs K-12	1250	23,115	16,395	30,985	41,971	0				112,466
11	Remedial and Supplemental Programs Pre-K	1275	258,400	55,530	2,550	11,800					328,280
12	Adult/Continuing Education Programs	1300									0
13	CTE Programs	1400	205,100	56,375	5,100	15,475		450			282,500
14	Interscholastic Programs	1500	294,525	31,515	103,900	39,475	27,500	21,900			518,815
15	Summer School Programs	1600	3,500	1,000							4,500
16	Gifted Programs	1650									0
17	Driver's Education Programs	1700	32,000	11,210	100	200		450			43,960
18	Bilingual Programs	1800									0
19	Truant Alternative & Optional Programs	1900			13,000						13,000
20	Pre-K Programs - Private Tuition	1910									0
21	Regular K-12 Programs Private Tuition	1911									0
22	Special Education Programs K-12 Private Tuition	1912									0
23	Special Education Programs Pre-K Tuition	1913									0
24	Remedial/Supplemental Programs K-12 Private Tuition	1914									0
25	Remedial/Supplemental Programs Pre-K Private Tuition	1915									0
26	Adult/Continuing Education Programs Private Tuition	1916									0
27	CTE Programs Private Tuition	1917									0
28	Interscholastic Programs Private Tuition	1918									0
29	Summer School Programs Private Tuition	1919									0
30	Gifted Programs Private Tuition	1920									0
31	Bilingual Programs Private Tuition	1921									0
32	Truants Alternative/Opt Ed Programs Private Tuition	1922									0
33	Total Instruction¹⁴	1000	6,862,118	1,711,450	201,835	339,021	28,500	70,750	0	0	9,213,674
34	SUPPORT SERVICES (ED)										
35	Support Services - Pupil										
36	Attendance & Social Work Services	2110	103,200	28,310	2,000	2,400					135,910
37	Guidance Services	2120	109,500	29,210	800	300					139,810
38	Health Services	2130	100,450	0		250					100,700
39	Psychological Services	2140	58,500	15,005	1,500	2,000					77,005
40	Speech Pathology & Audiology Services	2150	115,450	30,365		0					145,815
41	Other Support Services - Pupils (Describe & Itemize)	2190	12,900								12,900
42	Total Support Services - Pupil	2100	500,000	102,890	4,300	4,950	0	0	0	0	612,140
43	Support Services - Instructional Staff										
44	Improvement of Instruction Services	2210	109,500	33,055	104,273	4,000	0	700			251,528
45	Educational Media Services	2220	262,150	58,285	6,600	47,584					374,619
46	Assessment & Testing	2230	26,118	5,383	25,000						56,501
47	Total Support Services - Instructional Staff	2200	397,768	96,723	135,873	51,584	0	700	0	0	682,648
48	Support Services - General Administration										
49	Board of Education Services	2310	2,400	24,000	50,300	10,000		10,000			96,700
50	Executive Administration Services	2320	147,250	27,855	12,000	1,750		2,500			191,355
51	Special Area Administration Services	2330									0
52	Tort Immunity Services	2360 - 2370									0
53	Total Support Services - General Administration	2300	149,650	51,855	62,300	11,750	0	12,500	0	0	288,055
54	Support Services - School Administration										
55	Office of the Principal Services	2410	715,181	204,247	14,000	38,000		3,500		6,000	980,928
56	Other Support Services - School Administration (Describe & Itemize)	2490	33,790	8,055							41,845
57	Total Support Services - School Administration	2400	748,971	212,302	14,000	38,000	0	3,500	0	6,000	1,022,773

1	A	B	C	D	E	F	G	H	I	J	K
2	Description	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total
58	Support Services - Business										
59	Direction of Business Support Services	2510									0
60	Fiscal Services	2520	48,204	8,055	22,000	6,000		15,000			99,259
61	Operation & Maintenance of Plant Services	2540	812,750	102,545	188,420	80,000	18,000				1,201,715
62	Pupil Transportation Services	2550									0
63	Food Services	2560	328,270	16,770	2,100	259,000	8,000	4,000			618,140
64	Internal Services	2570									0
65	Total Support Services - Business	2500	1,189,224	127,370	212,520	345,000	26,000	19,000	0	0	1,919,114
66	Support Services - Central										
67	Direction of Central Support Services	2610									0
68	Planning, Research, Development & Evaluation Services	2620									0
69	Information Services	2630									0
70	Staff Services	2640									0
71	Data Processing Services	2660									0
72	Total Support Services - Central	2600	0	0	0	0	0	0	0	0	0
73	Other Support Services (Describe & Itemize)	2900				500					500
74	Total Support Services	2000	2,985,613	591,140	428,993	451,784	26,000	35,700	0	6,000	4,525,230
75	COMMUNITY SERVICES (ED)	3000			500						500
76	PAYMENTS TO OTHER DISTRICTS & GOVT UNITS (ED)										
77	Payments to Other Govt Units (In-State)										
78	Payments for Regular Programs	4110									0
79	Payments for Special Education Programs	4120						229,000			229,000
80	Payments for Adult/Continuing Education Programs	4130									0
81	Payments for CTE Programs	4140						125,000			125,000
82	Payments for Community College Programs	4170									0
83	Other Payments to In-State Govt Units (Describe & Itemize)	4190						250			250
84	Total Payments to Districts and Other Govt Units (In-State)	4100			0			354,250			354,250
85	Payments for Regular Programs - Tuition	4210									0
86	Payments for Special Education Programs - Tuition	4220									0
87	Payments for Adult/Continuing Education Programs - Tuition	4230									0
88	Payments for CTE Programs - Tuition	4240									0
89	Payments for Community College Programs - Tuition	4270									0
90	Payments for Other Programs - Tuition	4280									0
91	Other Payments to In-State Govt Units (Describe & Itemize)	4290									0
92	Total Payments to Other Dist & Govt Units - Tuition (In State)	4200						0			0
93	Payments for Regular Programs - Transfers	4310									0
94	Payments for Special Education Programs - Transfers	4320									0
95	Payments for Adult/Continuing Ed Programs - Transfers	4330									0
96	Payments for CTE Programs - Transfers	4340									0
97	Payments for Community College Program - Transfers	4370									0
98	Payments for Other Programs - Transfers	4380									0
99	Other Payments to In-State Govt Units - Transfers (Describe & Itemize)	4390									0
100	Total Payments to Other District & Govt Units - Transfers (In State)	4300			0			0			0
101	Payments to Other District & Govt Units (Out of State)	4400									0
102	Total Payments to Other District & Govt Units	4000			0			354,250			354,250
103	DEBT SERVICE (ED)										
104	Debt Service - Interest on Short-Term Debt										
105	Tax Anticipation Warrants	5110									0
106	Tax Anticipation Notes	5120									0
107	Corporate Personal Property Repl Tax Anticipated Notes	5130									0
108	State Aid Anticipation Certificates	5140									0
109	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0
110	Total Debt Service - Interest on Short-Term Debt	5100						0			0

1	A	B	C	D	E	F	G	H	I	J	K
2	Description	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total
111	Debt Service - Interest on Long-Term Debt	5200									0
112	Total Debt Service	5000						0			0
113	PROVISION FOR CONTINGENCIES (ED)	6000									0
114	Total Direct Disbursements/Expenditures		9,847,731	2,302,590	631,328	790,805	54,500	460,700	0	6,000	14,093,654
115	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(478,640)
116											
117	20 - OPERATIONS AND MAINTENANCE FUND (O&M)										
118	SUPPORT SERVICES (O&M)										
119	Support Services - Pupil										
120	Other Support Services - Pupils (Describe & Itemize)	2190									0
121	Support Services - Business										
122	Direction of Business Support Services	2510									0
123	Facilities Acquisition & Construction Services	2530									0
124	Operation & Maintenance of Plant Services	2540	244,489	50,275	505,621	488,000	1,121,000				2,409,385
125	Pupil Transportation Services	2550									0
126	Food Services	2560									0
127	Total Support Services - Business	2500	244,489	50,275	505,621	488,000	1,121,000	0	0	0	2,409,385
128	Other Support Services (Describe & Itemize)	2900						1,900			1,900
129	Total Support Services	2000	244,489	50,275	505,621	488,000	1,121,000	1,900	0	0	2,411,285
130	COMMUNITY SERVICES (O&M)	3000									0
131	PAYMENTS TO OTHER DISTRICTS & GOVT UNITS (O&M)										
132	Payments to Other Govt Units (In-State)										
133	Payments for Special Education Programs	4120									0
134	Payments for CTE Program	4140									0
135	Other Payments to In-State Govt Units (Describe & Itemize)	4190									0
136	Total Payments to Other Govt Units (In-State)	4100			0			0			0
137	Payments to Other Govt Units (Out of State) ¹⁴	4400									0
138	Total Payments to Other District and Govt Unit	4000			0			0			0
139	DEBT SERVICE (O&M)										
140	Debt Service - Interest on Short-Term Debt										
141	Tax Anticipation Warrants	5110									0
142	Tax Anticipation Notes	5120									0
143	Corporate Personal Prop Repl Tax Anticipated Notes	5130									0
144	State Aid Anticipation Certificates	5140									0
145	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0
146	Total Debt Service - Interest on Short-Term Debt	5100						0			0
147	Debt Service - Interest on Long-Term Debt	5200									0
148	Total Debt Service	5000						0			0
149	PROVISION FOR CONTINGENCIES (O&M)	6000									0
150	Total Direct Disbursements/Expenditures		244,489	50,275	505,621	488,000	1,121,000	1,900	0	0	2,411,285
151	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(1,174,067)
152											
153	30 - DEBT SERVICE FUND (DS)										
154	PAYMENTS TO OTHER DISTRICTS & GOVT UNITS (DS)	4000									0
155	DEBT SERVICE (DS)										
156	Debt Service - Interest on Short-Term Debt										
157	Tax Anticipation Warrants	5110									0
158	Tax Anticipation Notes	5120									0
159	Corporate Personal Prop Repl Tax Anticipation Notes	5130									0
160	State Aid Anticipation Certificates	5140									0
161	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0
162	Total Debt Service - Interest On Short-Term Debt	5100						0			0

1	A	B	C	D	E	F	G	H	I	J	K
2	Description	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total
163	Debt Service - Interest on Long-Term Debt	5200						35,254			35,254
164	Debt Service - Payments of Principal on Long-Term Debt ¹⁵ (Lease/Purchase Principal Retired)	5300						1,229,180			1,229,180
165	Debt Service Other (Describe & Itemize)	5400									0
166	Total Debt Service	5000			0			1,264,434			1,264,434
167	PROVISION FOR CONTINGENCIES (DS)	6000									0
168	Total Direct Disbursements/Expenditures				0			1,264,434			1,264,434
169	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(324,808)
171	40 - TRANSPORTATION FUND (TR)										
172	SUPPORT SERVICES (TR)										
173	Support Services - Pupils										
174	Other Support Services - Pupils (Describe & Itemize)	2190									0
175	Support Services - Business										
176	Pupil Transportation Services	2550	1,006,490	85,550	50,000	425,600	291,800	500			1,859,940
177	Other Support Services (Describe & Itemize)	2900									0
178	Total Support Services	2000	1,006,490	85,550	50,000	425,600	291,800	500	0	0	1,859,940
179	COMMUNITY SERVICES (TR)	3000									0
180	PAYMENTS TO OTHER DISTRICTS & GOVT UNITS (TR)										
181	Payments to Other Govt Units (In-State)										
182	Payments for Regular Program	4110									0
183	Payments for Special Education Programs	4120									0
184	Payments for Adult/Continuing Education Programs	4130									0
185	Payments for CTE Programs	4140									0
186	Payments for Community College Programs	4170									0
187	Other Payments to In-State Govt Units (Describe & Itemize)	4190									0
188	Total Payments to Other Govt Units (In-State)	4100			0			0			0
189	Payments to Other Govt Units (Out-of-State) (Describe & Itemize)	4400									0
190	Total Payments to Other Districts & Govt Units	4000			0			0			0
191	DEBT SERVICE (TR)										
192	Debt Service - Interest on Short-Term Debt										
193	Tax Anticipation Warrants	5110									0
194	Tax Anticipation Notes	5120									0
195	Corporate Personal Prop Repl Tax Anticipation Notes	5130									0
196	State Aid Anticipation Certificates	5140									0
197	Other Interest on Short-Term Debt (Describe and Itemize)	5150									0
198	Total Debt Service - Interest On Short-Term Debt	5100						0			0
199	Debt Service - Interest on Long-Term Debt	5200									0
200	Debt Service - Payments of Principal on Long-Term Debt ¹⁵ (Lease/Purchase Principal Retired)	5300									0
201	Debt Service - Other (Describe and Itemize)	5400									0
202	Total Debt Service	5000						0			0
203	PROVISION FOR CONTINGENCIES (TR)	6000									0
204	Total Direct Disbursements/Expenditures		1,006,490	85,550	50,000	425,600	291,800	500	0	0	1,859,940
205	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										59,142
206											
207	50 - MUNICIPAL RETIREMENT/SOC SEC FUND (MR/SS)										
208	INSTRUCTION (MR/SS)										
209	Regular Program	1100		61,895							61,895
210	Pre-K Programs	1125									0
211	Special Education Programs (Functions 1200-1220)	1200		113,675							113,675
212	Special Education Programs Pre-K	1225									0
213	Remedial and Supplemental Programs K-12	1250		250							250
214	Remedial and Supplemental Programs Pre-K	1275		22,880							22,880
215	Adult/Continuing Education Programs	1300									0

1	A	B	C	D	E	F	G	H	I	J	K
2	Description	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total
216	CTE Programs	1400		3,460							3,460
217	Interscholastic Programs	1500		9,380							9,380
218	Summer School Programs	1600		250							250
219	Gifted Programs	1650									0
220	Driver's Education Programs	1700		500							500
221	Bilingual Programs	1800									0
222	Truant Alternative & Optional Programs	1900									0
223	Total Instruction	1000		212,290							212,290
224	SUPPORT SERVICES (MR/SS)										
225	Support Services - Pupil										
226	Attendance & Social Work Services	2110		1,550							1,550
227	Guidance Services	2120		1,550							1,550
228	Health Services	2130		17,150							17,150
229	Psychological Services	2140		850							850
230	Speech Pathology & Audiology Services	2150		2,420							2,420
231	Other Support Services - Pupils (Describe & Itemize)	2190		1,195							1,195
232	Total Support Services - Pupil	2100		24,715							24,715
233	Support Services - Instructional Staff										
234	Improvement of Instruction Services	2210		1,400							1,400
235	Educational Media Services	2220		18,950							18,950
236	Assessment & Testing	2230		5,650							5,650
237	Total Support Services - Instructional Staff	2200		26,000							26,000
238	Support Services - General Administration										
239	Board of Education Services	2310		200							200
240	Executive Administration Services	2320		2,100							2,100
241	Special Area Administrative Services	2330									0
242	Claims Paid from Self Insurance Fund	2361									0
243	Workers' Compensation or Workers' Occupation Disease Acts Payments	2362									0
244	Unemployment Insurance Payments	2363									0
245	Insurance Payments (regular or self-insurance)	2364									0
246	Risk Management and Claims Services Payments	2365		845							845
247	Judgment and Settlements	2366									0
248	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367									0
249	Reciprocal Insurance Payments	2368									0
250	Legal Service	2369									0
251	Total Support Services - General Administration	2300		3,145							3,145
252	Support Services - School Administration										
253	Office of the Principal Services	2410		70,145							70,145
254	Other Support Services - School Administration (Describe & Itemize)	2490		6,600							6,600
255	Total Support Services - School Administration	2400		76,745							76,745
256	Support Services - Business										
257	Direction of Business Support Services	2510									0
258	Fiscal Services	2520		8,100							8,100
259	Facilities Acquisition & Construction Services	2530									0
260	Operation & Maintenance of Plant Service	2540		205,460							205,460
261	Pupil Transportation Services	2550		180,190							180,190
262	Food Services	2560		58,250							58,250
263	Internal Services	2570									0
264	Total Support Services - Business	2500		452,000							452,000

1	A	B	C	D	E	F	G	H	I	J	K
2	Description	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total
265	Support Services - Central										
266	Direction of Central Support Services	2610									0
267	Planning, Research, Development & Evaluation Services	2620									0
268	Information Services	2630									0
269	Staff Services	2640									0
270	Data Processing Services	2660									0
271	Total Support Services - Central	2600		0							0
272	Other Support Services (Describe & Itemize)	2900									0
273	Total Support Services	2000		582,605							582,605
274	COMMUNITY SERVICES (MR/SS)	3000									0
275	PAYMENTS TO OTHER DISTRICTS & GOVT UNITS (MR/SS)										0
276	Payments for Special Education Programs	4120									0
277	Payments for CTE Programs	4140									0
278	Total Payments to Other Districts & Govt Units	4000		0							0
279	DEBT SERVICE (MR/SS)										0
280	Debt Service - Interest on Short-Term Debt										0
281	Tax Anticipation Warrants	5110									0
282	Tax Anticipation Notes	5120									0
283	Corporate Personal Prop Repl Tax Anticipation Notes	5130									0
284	State Aid Anticipation Certificates	5140									0
285	Other (Describe & Itemize)	5150									0
286	Total Debt Service	5000						0			0
287	PROVISION FOR CONTINGENCIES (MR/SS)	6000									0
288	Total Direct Disbursements/Expenditures			794,895				0			794,895
289	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										27,753
290											
291	60 - CAPITAL PROJECTS (CP)										
292	SUPPORT SERVICES (CP)										
293	Support Services - Business										
294	Facilities Acquisition & Construction Services	2530					25,970				25,970
295	Other Support Services (Describe & Itemize)	2900									0
296	Total Support Services	2000	0	0	0	0	25,970	0	0		25,970
297	PAYMENTS TO OTHER DISTRICTS & GOVT UNITS (CP)										
298	Payments to Other Govt Units (In-State)										
299	Payments to Other Govt Units (In-State)	4100									0
300	Payment for Special Education Programs	4120									0
301	Payment for CTE Programs	4140									0
302	Other Payments to In-State Governmental Units (Describe & Itemize)	4190									0
303	Total Payments to Other Districts & Govt Units	4000						0			0
304	PROVISION FOR CONTINGENCIES (CP)	6000									0
305	Total Direct Disbursements/Expenditures		0	0	0	0	25,970	0	0		25,970
306	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(4,970)
307											
308	70 WORKING CASH FUND (WC)										
309											
310	80 - TORT FUND (TF)										
311	SUPPORT SERVICES - GENERAL ADMINISTRATION										
312	Claims Paid from Self Insurance Fund	2361									0
313	Workers' Compensation or Workers' Occupational Disease Act Payments	2362			190,000						190,000
314	Unemployment Insurance Payments	2363			10,000						10,000
315	Insurance Payments (regular or self-insurance)	2364			115,000						115,000
316	Risk Management and Claims Services Payments	2365	63,047	18,683	0						81,730
317	Judgment and Settlements	2366									0

ESTIMATED DISBURSEMENTS/EXPENDITURES

1	A	B	C	D	E	F	G	H	I	J	K
2	Description	Func #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total
318	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367			20,000						20,000
319	Reciprocal Insurance Payments	2368									0
320	Legal Service	2369			25,000						25,000
321	Property Insurance (Building & Grounds)	2371									0
322	Vehicle Insurance (Transportation)	2372									0
323	Total Support Services - General Administration	2000	63,047	18,683	360,000	0	0	0	0		441,730
324	DEBT SERVICE (TF)										
325	Debt Service - Interest on Short-Term Debt										
326	Tax Anticipation Warrants	5110									0
327	Corporate Personal Property Replacement Tax Anticipation Notes	5130									0
328	Other Interest or Short-Term Debt (Describe & Itemize)	5150									0
329	Total Debt Service	5000						0			0
330	PROVISION FOR CONTINGENCIES (TF)	6000									0
331	Total Direct Disbursements/Expenditures		63,047	18,683	360,000	0	0	0	0		441,730
332	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(40,540)
333											
334	90 - FIRE PREVENTION & SAFETY FUND (FP&S)										
335	SUPPORT SERVICES (FP&S)										
336	Support Services - Business										
337	Facilities Acquisition & Construction Services	2530									0
338	Operation & Maintenance of Plant Service	2540			117,061						117,061
339	Total Support Services - Business	2500	0	0	117,061	0	0	0	0		117,061
340	Other Support Services (Describe & Itemize)	2900									0
341	Total Support Services	2000	0	0	117,061	0	0	0	0		117,061
342	PAYMENTS TO OTHER DISTRICTS & GOVT UNITS (FP&S)										
343	Other Payments to In-State Govt Units (Describe & Itemize)	4190									0
344	Total Payments to Other Districts & Govt Units (FPS)	4000						0			0
345	DEBT SERVICE (FP&S)										
346	Debt Service - Interest on Short-Term Debt										
347	Tax Anticipation Warrants	5110									0
348	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0
349	Total Debt Service - Interest on Short-Term Debt	5100						0			0
350	Debt Service - Interest on Long-Term Debt	5200									0
351	Debt Service - Payments of Principal on Long-Term Debt ¹⁵ (Lease/Purchase Principal Retired)	5300									0
352	Total Debt Service	5000						0			0
353	PROVISIONS FOR CONTINGENCIES (FP&S)	6000									0
354	Total Direct Disbursements/Expenditures		0	0	117,061	0	0	0	0		117,061
355	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										200

This page is provided for detailed itemizations as requested within the body of the Report.

- 1.
- 2.
- 3.
- 4.

	A	B	C	D	E	F
1						
2	Herscher CUSD No. 2 32046002026					
3	DEFICIT BUDGET SUMMARY INFORMATION - Operating Funds Only					
4		EDUCATIONAL	OPERATIONS & MAINTENANCE	TRANSPORTATION	WORKING CASH	TOTAL
5	Direct Revenues	13,615,014	1,237,218	1,919,082	118,261	16,889,575
6	Direct Expenditures	14,093,654	2,411,285	1,859,940		18,364,879
7	Difference	(478,640)	(1,174,067)	59,142	118,261	(1,475,304)
8	Estimated Fund Balance - June 30, 2015	6,743,487	1,011,615	2,368,091	615,854	10,739,047
9	<p>Unbalanced budget, however, a deficit reduction plan is not required at this time.</p>					
10						
11						
12	<p>A deficit reduction plan is required if the local board of education adopts (or amends) the 2014-15 school district budget in which the "operating funds" listed above result in direct revenues (line 9) being less than direct expenditures (line 19) by an amount equal to or greater than one-third (1/3) of the ending fund balance (line 81).</p>					
13	<p>Note: The balance is determined using only the four funds listed above. That is, if the estimated ending fund balance is less than three times the deficit spending, the district must adopt and file with ISBE a deficit reduction plan to balance the shortfall within three years.</p>					
14	<p>The School Code, Section 17-1 (105 ILCS 5/17-1) - If the 2013-2014 Annual Financial Report (AFR) reflects a deficit as defined above (page 36), then the school district shall adopt and submit a deficit reduction plan (found here on page 20-24) to ISBE within 30 days after acceptance of the AFR.</p>					
15	<p>The deficit reduction plan, if required, is developed using ISBE guidelines and format.</p>					

**ILLINOIS STATE BOARD OF EDUCATION
SCHOOL BUSINESS SERVICES DIVISION**

	A	B	C	D	E	F	G	
1	Herscher CUSD No. 2 32046002026 <i>District Number</i>		DEFICIT REDUCTION PLAN					
2			ESTIMATED BUDGET					
3			FY2014-15					
4								
5								
6			Educational Fund	Operations & Maintenance Fund	Transportation Fund	Working Cash Fund	Total	
7	ESTIMATED BEGINNING FUND BALANCE (must equal prior Ending Fund Balance)		7,222,127	2,511,090	2,308,949	497,593	12,539,759	
8	RECEIPTS/REVENUES		Acct No.					
9	LOCAL SOURCES		1000	9,746,942	1,187,218	514,750	118,261	
10	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT		2000	0	0	0	0	
11	STATE SOURCES		3000	3,113,618	50,000	1,404,332	0	
12	FEDERAL SOURCES		4000	754,454	0	0	0	
13	Total Receipts/Revenues			13,615,014	1,237,218	1,919,082	118,261	
14	DISBURSEMENTS/EXPENDITURES		Funct No.					
15	INSTRUCTION		1000	9,213,674			9,213,674	
16	SUPPORT SERVICES		2000	4,525,230	2,411,285	1,859,940	8,796,455	
17	COMMUNITY SERVICES		3000	500	0	0	500	
18	PAYMENTS TO OTHER DISTRICTS & GOVT. UNITS		4000	354,250	0	0	354,250	
19	DEBT SERVICES		5000	0	0	0	0	
20	PROVISION FOR CONTINGENCIES		6000	0	0	0	0	
21	Total Disbursements/Expenditures			14,093,654	2,411,285	1,859,940	18,364,879	
22	Excess of Receipts/Revenue Over/(Under) Disbursements/Expenditures			(478,640)	(1,174,067)	59,142	118,261	
23	OTHER SOURCES/USES OF FUNDS							
24	OTHER SOURCES OF FUNDS (7000)			0	0	0	0	
25	OTHER USES OF FUNDS (8000)			0	325,408	0	325,408	
26	TOTAL OTHER SOURCES/USES OF FUNDS			0	(325,408)	0	(325,408)	
27	ESTIMATED ENDING FUND BALANCE			6,743,487	1,011,615	2,368,091	615,854	

ILLINOIS STATE BOARD OF EDUCATION
SCHOOL BUSINESS SERVICES DIVISION

	A	B	H	I	J	K	L
1			ESTIMATED BUDGET FY2015-16				
2							
3	Herscher CUSD No. 2	32046002026					
4	<i>District Number</i>						
5							
6			Educational Fund	Operations & Maintenance Fund	Transportation Fund	Working Cash Fund	Total
7	ESTIMATED BEGINNING FUND BALANCE (must equal prior Ending Fund Balance)		6,743,487	1,011,615	2,368,091	615,854	10,739,047
8	RECEIPTS/REVENUES	Acct No.					
9	LOCAL SOURCES	1000					0
10	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000					0
11	STATE SOURCES	3000					0
12	FEDERAL SOURCES	4000					0
13	Total Receipts/Revenues		0	0	0	0	0
14	DISBURSEMENTS/EXPENDITURES	Funct No.					
15	INSTRUCTION	1000					0
16	SUPPORT SERVICES	2000					0
17	COMMUNITY SERVICES	3000					0
18	PAYMENTS TO OTHER DISTRICTS & GOVT. UNITS	4000					0
19	DEBT SERVICES	5000					0
20	PROVISION FOR CONTINGENCIES	6000					0
21	Total Disbursements/Expenditures		0	0	0		0
22	Excess of Receipts/Revenue Over/(Under) Disbursements/Expenditures		0	0	0	0	0
23	OTHER SOURCES/USES OF FUNDS						
24	OTHER SOURCES OF FUNDS (7000)						0
25	OTHER USES OF FUNDS (8000)						0
26	TOTAL OTHER SOURCES/USES OF FUNDS		0	0	0	0	0
27	ESTIMATED ENDING FUND BALANCE		6,743,487	1,011,615	2,368,091	615,854	10,739,047

ILLINOIS STATE BOARD OF EDUCATION
SCHOOL BUSINESS SERVICES DIVISION

	A	B	M	N	O	P	Q
1	Herscher CUSD No. 2 32046002026 <i>District Number</i>		ESTIMATED BUDGET FY2016-17				
2							
3							
4							
5							
6			Educational Fund	Operations & Maintenance Fund	Transportation Fund	Working Cash Fund	Total
7	ESTIMATED BEGINNING FUND BALANCE (must equal prior Ending Fund Balance)		6,743,487	1,011,615	2,368,091	615,854	10,739,047
8	RECEIPTS/REVENUES		Acct No.				
9	LOCAL SOURCES		1000				0
10	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT		2000				0
11	STATE SOURCES		3000				0
12	FEDERAL SOURCES		4000				0
13	Total Receipts/Revenues		0	0	0	0	0
14	DISBURSEMENTS/EXPENDITURES		Funct No.				
15	INSTRUCTION		1000				0
16	SUPPORT SERVICES		2000				0
17	COMMUNITY SERVICES		3000				0
18	PAYMENTS TO OTHER DISTRICTS & GOVT. UNITS		4000				0
19	DEBT SERVICES		5000				0
20	PROVISION FOR CONTINGENCIES		6000				0
21	Total Disbursements/Expenditures		0	0	0		0
22	Excess of Receipts/Revenue Over/(Under) Disbursements/Expenditures		0	0	0	0	0
23	OTHER SOURCES/USES OF FUNDS						
24	OTHER SOURCES OF FUNDS (7000)						0
25	OTHER USES OF FUNDS (8000)						0
26	TOTAL OTHER SOURCES/USES OF FUNDS		0	0	0	0	0
27	ESTIMATED ENDING FUND BALANCE		6,743,487	1,011,615	2,368,091	615,854	10,739,047

ILLINOIS STATE BOARD OF EDUCATION
SCHOOL BUSINESS SERVICES DIVISION

	A	B	R	S	T	U	V
1	Herscher CUSD No. 2 32046002026 <i>District Number</i>		ESTIMATED BUDGET FY2017-18				
2							
3							
4							
5							
6			Educational Fund	Operations & Maintenance Fund	Transportation Fund	Working Cash Fund	Total
7	ESTIMATED BEGINNING FUND BALANCE (must equal prior Ending Fund Balance)		6,743,487	1,011,615	2,368,091	615,854	10,739,047
8	RECEIPTS/REVENUES		Acct No.				
9	LOCAL SOURCES		1000				0
10	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT		2000				0
11	STATE SOURCES		3000				0
12	FEDERAL SOURCES		4000				0
13	Total Receipts/Revenues		0	0	0	0	0
14	DISBURSEMENTS/EXPENDITURES		Funct No.				
15	INSTRUCTION		1000				0
16	SUPPORT SERVICES		2000				0
17	COMMUNITY SERVICES		3000				0
18	PAYMENTS TO OTHER DISTRICTS & GOVT. UNITS		4000				0
19	DEBT SERVICES		5000				0
20	PROVISION FOR CONTINGENCIES		6000				0
21	Total Disbursements/Expenditures		0	0	0		0
22	Excess of Receipts/Revenue Over/(Under) Disbursements/Expenditures		0	0	0	0	0
23	OTHER SOURCES/USES OF FUNDS						
24	OTHER SOURCES OF FUNDS (7000)						0
25	OTHER USES OF FUNDS (8000)						0
26	TOTAL OTHER SOURCES/USES OF FUNDS		0	0	0	0	0
27	ESTIMATED ENDING FUND BALANCE		6,743,487	1,011,615	2,368,091	615,854	10,739,047

ILLINOIS STATE BOARD OF EDUCATION
SCHOOL BUSINESS SERVICES DIVISION

	A	B	W	X	Y	Z
1			SUMMARY			
2			BUDGET ADDENDUM - DEFICIT REDUCTION PLAN			
3	Herscher CUSD No. 2 32046002026		ESTIMATED BUDGET			
4	<i>District Number</i>		<i>Date of Adoption:</i>			
5			<i>(Enter as MM/DD/YY)</i>			
6			FY2014-15	FY2015-16	FY2016-17	FY2017-18
7	ESTIMATED BEGINNING FUND BALANCE (must equal prior Ending Fund Balance)		12,539,759	10,739,047	10,739,047	10,739,047
8	RECEIPTS/REVENUES		Acct No.			
9	LOCAL SOURCES		11,567,171	0	0	0
10	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT		0	0	0	0
11	STATE SOURCES		4,567,950	0	0	0
12	FEDERAL SOURCES		754,454	0	0	0
13	Total Receipts/Revenues		16,889,575	0	0	0
14	DISBURSEMENTS/EXPENDITURES		Funct No.			
15	INSTRUCTION		9,213,674	0	0	0
16	SUPPORT SERVICES		8,796,455	0	0	0
17	COMMUNITY SERVICES		500	0	0	0
18	PAYMENTS TO OTHER DISTRICTS & GOVT. UNITS		354,250	0	0	0
19	DEBT SERVICES		0	0	0	0
20	PROVISION FOR CONTINGENCIES		0	0	0	0
21	Total Disbursements/Expenditures		18,364,879	0	0	0
22	Excess of Receipts/Revenue Over/(Under) Disbursements/Expenditures		(1,475,304)	0	0	0
23	OTHER SOURCES/USES OF FUNDS					
24	OTHER SOURCES OF FUNDS (7000)		0	0	0	0
25	OTHER USES OF FUNDS (8000)		325,408	0	0	0
26	TOTAL OTHER SOURCES/USES OF FUNDS		(325,408)	0	0	0
27	ESTIMATED ENDING FUND BALANCE		10,739,047	10,739,047	10,739,047	10,739,047

Deficit Reduction Plan-Background/Assumptions
Fiscal Year 2015 through Fiscal Year 2018

Herscher CUSD No. 2 32046002026

Please complete the following schedule and include a brief description to identify any areas of the budget that will be impacted from one year to the next. If the deficit reduction plan relies upon new local revenues, identify contingencies for further budget reductions which will be enacted in the event those new revenues are not available. For additional information, please see:

www.isbe.net/sfms/budget/2014/budget.htm

1. Background and Narrative of Budget Reductions:

2. Assumptions Used in the Deficit Reduction Plan:

- Foundation Levels for General State Aid:

- Equal Assessed Valuation and Tax Rates:

- Employee Salaries and Benefits:

- Short and Long Term Borrowing:

- Educational Impact:

- Other Assumptions:

- Has the district considered shared services or outsourcing (Ex: Transportation, Insurance) If yes please explain:

ESTIMATED LIMITATION OF ADMINISTRATIVE COSTS

(For Local Use Only)

This is an estimated Limitation of Administrative Costs Worksheet only and will not be accepted for Official Submission of the Limitation of Administrative Costs Worksheet.

The worksheet is intended for use during the budgeting process to estimate the district's percent increase of FY2015 budgeted expenditures over FY2014 actual expenditures. Budget information is copied to this page. Insert the prior year estimated actual expenditures to compute the estimated percentage increase (decrease).

The official Limitation of Administrative Costs Worksheet is attached to the end of the Annual Financial Report (ISBE Form 50-35) and may be submitted in conjunction with that report.

An official Limitation of Administrative Costs Worksheet can also be found on the ISBE website at:

[Limitation of Administrative Costs](#)

ESTIMATED LIMITATION OF ADMINISTRATIVE COSTS WORKSHEET (Section 17-1.5 of the School Code)
--

School District Name: Herscher CUSD No. 2
 RCDT Number: 32-046-0020-26

Description	Funct. No.	Estimated Actual Expenditures, Fiscal Year 2014			Budgeted Expenditures, Fiscal Year 2015		
		(10) Educational	(20) Operations & Maintenance	Total	(10) Educational	(20) Operations & Maintenance	Total
1. Executive Administration Services	2320	180,260		180,260	191,355		191,355
2. Special Area Administration Services	2330			0	0		0
3. Other Support Services - School Administration	2490	41,186		41,186	41,845		41,845
4. Direction of Business Support Services	2510			0	0	0	0
5. Internal Services	2570			0	0		0
6. Direction of Central Support Services	2610			0	0		0
7. Deduct - Early Retirement or other pension obligations required by state law and include above				0			0
8. Totals		221,446	0	221,446	233,200	0	233,200
9. Estimated Percent Increase (Decrease) for FY2015 (Budgeted) over FY2014 (Actual)							5%

Reference Description

- ¹ Each fund balance should correspond to the fund balance reflected on the books as of June 30th - Balance Sheet Accounts #720 and #730 (audit figures, if available).
- ² Accounting and Financial Reporting for Certain Grants and Other Financial Assistance. The "On-Behalf" Payments should only be reflected on this page (Budget Summary, Lines 10 and 20).
- ³ Requires the secretary of the school board to notify the county clerk (within 30 days of the transfer approval) to abate an equal amount of taxes to be next extended. See Sec. 10-22.14 & 17-2.11.
- ^{3a} Requires notification to the county clerk to abate an equal amount from taxes next extended. See section 10-22.14
- ⁴ Principal on Bonds Sold:
 - (1) Funding Bonds are to be entered in the fund or funds in which the liability occurs.
 - (2) Refunding Bonds can be entered in the Debt Services Fund only.
 - (3) Building Bonds can be entered in the Capital Projects Fund only.
 - (4) Fire Prevention and Safety Bonds can be entered in the Fire Prevention & Safety Fund only.
- ⁵ The proceeds from the sale of school sites, buildings, or other real estate shall be used first to pay the principal and interest on any outstanding bonds on the property being sold, and after all such bonds have been retired, the remaining proceeds from the sale next shall be used by the school board to meet any urgent district needs as determined under Sections 2-3.12 and 17-2.11 of the School Code. Once these issues have been addressed, any remaining proceeds may be used for any other authorized purpose and for deposit into any district fund.
- ⁶ The School Code, Section 10-22.44 prohibits the transfer of interest earned on the investment of "any funds for purposes of Illinois Municipal Retirement under the Pension Code." This prohibition does not include funds for Social Security and Medicare-only purposes. For additional requirements on interest earnings, see 23 Illinois Administrative Code, Part 100, Section 100.50.
- ⁷ Cash plus investments must be greater than or equal to zero.
- ⁸ For cash basis budgets, this total will equal the Budget Summary - Total Direct Receipts/Revenues (Line 9) plus Total Other Sources of Funds (Line 46).
- ⁹ For cash basis budgets, this total will equal the Budget Summary - Total Direct Disbursements/Expenditures (Line 19) plus Total Other Uses of Funds (Line 79).
- ¹⁰ Working Cash Fund loans may be made to any district fund for which taxes are levied (Section 20-5 of the School Code).
- ¹¹ Include revenue accounts 1110 through 1115, 1117, 1118 & 1120.
- ¹² The School Code Section 17-2.2c. Tax for leasing educational facilities or computer technology or both, and for temporary relocation expense purposes.
- ¹³ Corporate personal property replacement tax revenue must be first applied to the Municipal Retirement/Social Security Fund to replace tax revenue lost due to the abolition of the corporate personal property tax (30 ILCS 115/12). This provision does not apply to taxes levied for Medicare-Only purposes.
- ¹⁴ Only tuition payments made to private facilities. See Functions 4200 or 4400 for estimated public facility disbursements/expenditures.
- ¹⁵ Payment towards the retirement of lease/purchase agreements or bonded/other indebtedness (principal only) otherwise reported within the fund - e.g.: alternate revenue bonds. (Describe & Itemize)
- ¹⁶ Only abolishment of Working Cash Fund must transfer its funds directly to the Educational Fund upon adoption of a resolution and at the close of the current school Year (see 105 ILCS 5/20-8 for further explanation)
Only abatement of working cash fund can transfer its funds to any fund in most need of money (see 105 ILCS 5/20-10 for further explanation)

CHECK FOR ERRORS	
<p>This worksheet checks various cells to assure that selected items are in balance. Out-of-balance conditions are accompanied by an error message. Errors must be corrected before the budget is finalized and submitted to ISBE.</p>	
Budget Item References	Message
Is Deficit Reduction Plan Required?	Deficit reduction plan is not required.
If required, is Deficit Reduction Plan Completed (Page: DefReductPlan 20-24)?	
1. Cover Page - CASH or ACCRUAL	
Check one type of Accounting Basis used on the Cover sheet.	CASH
2. Budget Summary: Other Sources (Page BudgetSum 2-3 - Acct 7000), must equal Other Uses (BudgetSum 2-3 - Acct. 8000).	
Estimated Beginning Fund Balance July, 1 2014 for all Funds (Cells C3 - K3)(Line must have a number or zero)	OK
Transfer Among Funds (Funds 10, 20, 40 - Acct 7130 - Cells C29, D29, F29), must equal (Funds 10, 20 & 40 - Acct 8130 - Cells C52, D52, F52).	OK
Transfer of Interest (Funds 10 thru 90 - Acct 7140 - Cells C30:K30), must equal (Funds 10 thru 60, & 80 - Acct 8140 - Cells C53:H53, J53).	OK
Transfer to Debt Service to Pay Principal on Capital Leases (Fund 30 - Acct 7400 - Cell E39) must equal (Funds 10, 20 & 60 - Acct 8400 Cells C57:H60).	OK
Transfer to Debt Service to Pay Interest on Capital Leases (Fund 30 - Acct 7500 - Cell E40) must equal (Funds 10, 20 & 60 - Acct 8500 - Cells C61:H64).	OK
Transfer to Debt Service Fund to Pay Principal on Revenue Bonds (Fund 30 - Acct 7600 - Cell E41) must equal (Funds 10 & 20 - Acct 8600 - Cells C65:D68).	OK
Transfer to Debt Service to Pay Interest on Revenue Bonds (Fund 30 - Acct 7700 - Cell E42) must equal (Funds 10 & 20 - Acct 8700 - Cells C69:D72).	OK
Transfer to Capital Projects Fund (Fund 60 - Acct 7800 - Cell H43) must equal (Fund 10 & 20, Acct 8800 - Cells C73:D76).	OK
3. Summary of Cash Transactions: Beginning Cash Balance on Hand July 1, 2014, (CashSum 4, All Funds), cannot be negative.	
Educational (Fund 10 - Cell C3)	OK
Operations & Maintenance (Fund 20 - Cell D3)	OK
Debt Service (Fund 30 - Cell E3)	OK
Transportation (Fund 40 - Cell F3)	OK
Municipal Retirement/Social Security (Fund 50 - Cell G3)	OK
Capital Projects (Fund 60 - Cell H3)	OK
Working Cash (Fund 70 - Cell I3)	OK
Tort (Fund 80 - Cell J3)	OK
Fire Prevention & Safety (Fund 90 - Cell K3)	OK
4. Summary of Cash Transactions: Ending Cash Balance on Hand June 30, 2015, (Page CashSum 4 - All Funds), cannot be negative.	
Educational (Fund 10 - Cell C21)	OK
Operations & Maintenance (Fund 20 - Cell D21)	OK
Debt Service (Fund 30 - Cell E21)	OK
Transportation (Fund 40 - F21)	OK
Municipal Retirement/Social Security (Fund 50 - Cell G21)	OK
Capital Projects (Fund 60 - H21)	OK
Working Cash (Fund 70 - Cell I21)	OK
Tort (Fund 80 - Cell J21)	OK
Fire Prevention & Safety (Fund 90 - Cell K21)	OK
5. Summary of Cash Transactions: Other Receipts, (Page CashSum 4), must equal Other Disbursements, (Page CashSum 4).	
Interfund Loans Payable (Funds 10:60, 80, 90 - Acct 411 - Cells C6:H6, J6:K6) must equal Interfund Loans Receivable (Funds 10:20, 40, 70 - Acct 141 - Cells C15:D15, F15, I15).	OK
Interfund Loans Receivable (Funds 10, 20, 40 & 70 - Acct 141 - Cells C7:D7, F7, I7) must equal Interfund Loans Payable (Funds 10:60, 80, 90 - Acct 411 - Cells C16:H16, J16, K16).	OK

End of Balancing